

BROWN JEFFREY N

Form 4

February 14, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN JEFFREY N

2. Issuer Name **and** Ticker or Trading
Symbol
WEBSTER FINANCIAL CORP
[WBS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
WEBSTER PLAZA
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2005

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Executive Vice President, Mktg

WATERBURY, CT 06702

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/10/2005		M		6,000	A	\$ 14	13,252	D
Common Stock	02/10/2005		M		5,600	A	\$ 19.0938	18,852	D
Common Stock	02/10/2005		S		364	D	\$ 44.85	18,488	D
Common Stock	02/10/2005		S		347	D	\$ 44.83	18,141	D
Common Stock	02/10/2005		S		1,400	D	\$ 44.82	16,741	D

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Common Stock	02/10/2005	S	239	D	\$ 44.59	16,502	D	
Common Stock	02/10/2005	S	2,000	D	\$ 44.57	14,502	D	
Common Stock						1,290	I	ESOP
Common Stock						1,167 ⁽¹⁾	I	401(k) plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. D S (1)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 49.62							12/20/2005	12/20/2014	Common Stock	6,749
Stock Option	\$ 14	02/10/2005		M		6,000		01/22/1999	01/22/2006	Common Stock	6,000
Stock Option	\$ 19.0938	02/10/2005		M		5,600		12/23/1999	12/23/2006	Common Stock	5,600
Stock Option	\$ 22.81							10/23/2003	10/23/2010	Common Stock	5,825
Stock Option	\$ 24.625							12/07/2002	12/17/2009	Common Stock	3,900
Stock Option	\$ 26.5							12/17/2001	12/17/2008	Common Stock	6,450
Stock Option	\$ 29.84							12/17/2004	12/17/2011	Common Stock	5,825

Stock Option	\$ 31.75	12/15/2000	12/15/2007	Common Stock	10,000
Stock Option	\$ 34.6	12/16/2003	12/16/2012	Common Stock	7,677
Stock Option	\$ 45.55	12/15/2004	12/15/2013	Common Stock	6,972

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN JEFFREY N WEBSTER PLAZA WATERBURY, CT 06702			Executive Vice President, Mktg	

Signatures

Renee P. Seefried, by Power of Atty. 02/14/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Between January 1, 2004 and December 31, 2004, the reporting person acquired 105 shares of Webster common stock under the Webster 401(k) plan.
- (2) 4 yr. incremental vesting - 25% vests each year for 4 years

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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